Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

May 2015

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2015	April 2015	May 2014	Apr. 2015 to May 2015	May 2014 to May 2015	05-31-2015	05-31-2014	% Change
Newfoundland and Labrador	**153**	**180**	**153**	**-15.0**	**0.0**	**1,620**	**1,618**	**0.1**
Bankruptcies	132	152	136	-13.2	-2.9	1,376	1,453	-5.3
Proposals	21	28	17	-25.0	23.5	244	165	47.9
Prince Edward Island	**71**	**83**	**67**	**-14.5**	**6.0**	**779**	**701**	**11.1**
Bankruptcies	51	50	48	2.0	6.3	529	485	9.1
Proposals	20	33	19	-39.4	5.3	250	216	15.7
Nova Scotia	**424**	**495**	**524**	**-14.3**	**-19.1**	**5,288**	**5,003**	**5.7**
Bankruptcies	306	383	394	-20.1	-22.3	3,759	3,494	7.6
Proposals	118	112	130	5.4	-9.2	1,529	1,509	1.3
New Brunswick	**435**	**394**	**416**	**10.4**	**4.6**	**4,374**	**4,245**	**3.0**
Bankruptcies	270	250	298	8.0	-9.4	2,973	2,974	0.0
Proposals	165	144	118	14.6	39.8	1,401	1,271	10.2
Quebec	**3,849**	**4,275**	**3,921**	**-10.0**	**-1.8**	**45,056**	**42,673**	**5.6**
Bankruptcies	2,281	2,475	2,393	-7.8	-4.7	26,027	26,463	-1.6
Proposals	1,568	1,800	1,528	-12.9	2.6	19,029	16,210	17.4
Ontario	**3,468**	**3,841**	**3,806**	**-9.7**	**-8.9**	**41,513**	**43,821**	**-5.3**
Bankruptcies	1,648	1,812	1,883	-9.1	-12.5	19,511	21,602	-9.7
Proposals	1,820	2,029	1,923	-10.3	-5.4	22,002	22,219	-1.0
Manitoba	**182**	**165**	**172**	**10.3**	**5.8**	**2,038**	**1,903**	**7.1**
Bankruptcies	122	120	105	1.7	16.2	1,304	1,242	5.0
Proposals	60	45	67	33.3	-10.4	734	661	11.0
Saskatchewan	**189**	**199**	**179**	**-5.0**	**5.6**	**2,080**	**1,936**	**7.4**
Bankruptcies	102	118	112	-13.6	-8.9	1,129	1,172	-3.7
Proposals	87	81	67	7.4	29.9	951	764	24.5
Alberta	**852**	**781**	**785**	**9.1**	**8.5**	**8,652**	**8,271**	**4.6**
Bankruptcies	348	376	382	-7.4	-8.9	3,920	4,364	-10.2
Proposals	504	405	403	24.4	25.1	4,732	3,907	21.1
British Columbia	**978**	**989**	**1,118**	**-1.1**	**-12.5**	**11,632**	**11,794**	**-1.4**
Bankruptcies	487	522	655	-6.7	-25.6	6,165	7,029	-12.3
Proposals	491	467	463	5.1	6.0	5,467	4,765	14.7
Northwest Territories	**2**	**2**	**4**	**0.0**	**-50.0**	**41**	**56**	**-26.8**
Bankruptcies	1	1	3	0.0	-66.7	22	34	-35.3
Proposals	1	1	1	0.0	0.0	19	22	-13.6
Yukon	**2**	**1**	**4**	**100.0**	**-50.0**	**35**	**37**	**-5.4**
Bankruptcies	0	0	2	--	-100.0	17	26	-34.6
Proposals	2	1	2	100.0	0.0	18	11	63.6
Nunavut	**0**	**0**	**0**	--	--	**5**	**7**	**-28.6**
Bankruptcies	0	0	0	--	--	3	4	-25.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	**10,605**	**11,405**	**11,149**	**-7.0**	**-4.9**	**123,113**	**122,065**	**0.9**
Bankruptcies	**5,748**	**6,259**	**6,411**	**-8.2**	**-10.3**	**66,735**	**70,342**	**-5.1**
Proposals	**4,857**	**5,146**	**4,738**	**-5.6**	**2.5**	**56,378**	**51,723**	**9.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2015	April 2015	May 2014	Apr. 2015 to May 2015	May 2014 to May 2015	05-31-2015	05-31-2014	% Change
Newfoundland and Labrador	**152**	**178**	**150**	**-14.6**	**1.3**	**1,594**	**1,586**	**0.5**
Bankruptcies	131	150	134	-12.7	-2.2	1,352	1,432	-5.6
Proposals	21	28	16	-25.0	31.3	242	154	57.1
Prince Edward Island	**69**	**80**	**66**	**-13.8**	**4.5**	**756**	**682**	**10.9**
Bankruptcies	49	47	47	4.3	4.3	511	472	8.3
Proposals	20	33	19	-39.4	5.3	245	210	16.7
Nova Scotia	**414**	**486**	**512**	**-14.8**	**-19.1**	**5,209**	**4,902**	**6.3**
Bankruptcies	297	376	384	-21.0	-22.7	3,705	3,423	8.2
Proposals	117	110	128	6.4	-8.6	1,504	1,479	1.7
New Brunswick	**427**	**390**	**410**	**9.5**	**4.1**	**4,291**	**4,151**	**3.4**
Bankruptcies	263	248	293	6.0	-10.2	2,913	2,902	0.4
Proposals	164	142	117	15.5	40.2	1,378	1,249	10.3
Quebec	**3,685**	**4,066**	**3,723**	**-9.4**	**-1.0**	**42,724**	**40,437**	**5.7**
Bankruptcies	2,158	2,324	2,256	-7.1	-4.3	24,343	24,809	-1.9
Proposals	1,527	1,742	1,467	-12.3	4.1	18,381	15,628	17.6
Ontario	**3,374**	**3,724**	**3,713**	**-9.4**	**-9.1**	**40,364**	**42,683**	**-5.4**
Bankruptcies	1,575	1,724	1,808	-8.6	-12.9	18,613	20,733	-10.2
Proposals	1,799	2,000	1,905	-10.1	-5.6	21,751	21,950	-0.9
Manitoba	**180**	**162**	**167**	**11.1**	**7.8**	**2,000**	**1,830**	**9.3**
Bankruptcies	122	117	102	4.3	19.6	1,277	1,181	8.1
Proposals	58	45	65	28.9	-10.8	723	649	11.4
Saskatchewan	**184**	**190**	**169**	**-3.2**	**8.9**	**1,987**	**1,809**	**9.8**
Bankruptcies	99	111	105	-10.8	-5.7	1,072	1,094	-2.0
Proposals	85	79	64	7.6	32.8	915	715	28.0
Alberta	**840**	**767**	**768**	**9.5**	**9.4**	**8,516**	**8,105**	**5.1**
Bankruptcies	338	368	369	-8.2	-8.4	3,823	4,243	-9.9
Proposals	502	399	399	25.8	25.8	4,693	3,862	21.5
British Columbia	**966**	**974**	**1,092**	**-0.8**	**-11.5**	**11,416**	**11,549**	**-1.2**
Bankruptcies	480	510	634	-5.9	-24.3	6,002	6,849	-12.4
Proposals	486	464	458	4.7	6.1	5,414	4,700	15.2
Northwest Territories	**2**	**2**	**4**	**0.0**	**-50.0**	**41**	**56**	**-26.8**
Bankruptcies	1	1	3	0.0	-66.7	22	34	-35.3
Proposals	1	1	1	0.0	0.0	19	22	-13.6
Yukon	**2**	**1**	**4**	**100.0**	**-50.0**	**34**	**37**	**-8.1**
Bankruptcies	0	0	2	--	-100.0	17	26	-34.6
Proposals	2	1	2	100.0	0.0	17	11	54.5
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**7**	**-42.9**
Bankruptcies	0	0	0	--	--	2	4	-50.0
Proposals	0	0	0	--	--	2	3	-33.3
Canada	**10,295**	**11,020**	**10,778**	**-6.6**	**-4.5**	**118,936**	**117,834**	**0.9**
Bankruptcies	**5,513**	**5,976**	**6,137**	**-7.7**	**-10.2**	**63,652**	**67,202**	**-5.3**
Proposals	**4,782**	**5,044**	**4,641**	**-5.2**	**3.0**	**55,284**	**50,632**	**9.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2015	April 2015	May 2014	Apr. 2015 to May 2015	May 2014 to May 2015	05-31-2015	05-31-2014	% Change
Newfoundland and Labrador	**1**	**2**	**3**	**-50.0**	**-66.7**	**26**	**32**	**-18.8**
Bankruptcies	1	2	2	-50.0	-50.0	24	21	14.3
Proposals	0	0	1	--	-100.0	2	11	-81.8
Prince Edward Island	**2**	**3**	**1**	**-33.3**	**100.0**	**23**	**19**	**21.1**
Bankruptcies	2	3	1	-33.3	100.0	18	13	38.5
Proposals	0	0	0	--	--	5	6	-16.7
Nova Scotia	**10**	**9**	**12**	**11.1**	**-16.7**	**79**	**101**	**-21.8**
Bankruptcies	9	7	10	28.6	-10.0	54	71	-23.9
Proposals	1	2	2	-50.0	-50.0	25	30	-16.7
New Brunswick	**8**	**4**	**6**	**100.0**	**33.3**	**83**	**94**	**-11.7**
Bankruptcies	7	2	5	250.0	40.0	60	72	-16.7
Proposals	1	2	1	-50.0	0.0	23	22	4.5
Quebec	**164**	**209**	**198**	**-21.5**	**-17.2**	**2,332**	**2,236**	**4.3**
Bankruptcies	123	151	137	-18.5	-10.2	1,684	1,654	1.8
Proposals	41	58	61	-29.3	-32.8	648	582	11.3
Ontario	**94**	**117**	**93**	**-19.7**	**1.1**	**1,149**	**1,138**	**1.0**
Bankruptcies	73	88	75	-17.0	-2.7	898	869	3.3
Proposals	21	29	18	-27.6	16.7	251	269	-6.7
Manitoba	**2**	**3**	**5**	**-33.3**	**-60.0**	**38**	**73**	**-47.9**
Bankruptcies	0	3	3	-100.0	-100.0	27	61	-55.7
Proposals	2	0	2	--	0.0	11	12	-8.3
Saskatchewan	**5**	**9**	**10**	**-44.4**	**-50.0**	**93**	**127**	**-26.8**
Bankruptcies	3	7	7	-57.1	-57.1	57	78	-26.9
Proposals	2	2	3	0.0	-33.3	36	49	-26.5
Alberta	**12**	**14**	**17**	**-14.3**	**-29.4**	**136**	**166**	**-18.1**
Bankruptcies	10	8	13	25.0	-23.1	97	121	-19.8
Proposals	2	6	4	-66.7	-50.0	39	45	-13.3
British Columbia	**12**	**15**	**26**	**-20.0**	**-53.8**	**216**	**245**	**-11.8**
Bankruptcies	7	12	21	-41.7	-66.7	163	180	-9.4
Proposals	5	3	5	66.7	0.0	53	65	-18.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**310**	**385**	**371**	**-19.5**	**-16.4**	**4,177**	**4,231**	**-1.3**
Bankruptcies	**235**	**283**	**274**	**-17.0**	**-14.2**	**3,083**	**3,140**	**-1.8**
Proposals	**75**	**102**	**97**	**-26.5**	**-22.7**	**1,094**	**1,091**	**0.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2015	April 2015	May 2014	Apr. 2015 to May 2015	May 2014 to May 2015	05-31-2015	05-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**6**	**10**	**6**	**-40.0**	**0.0**	**93**	**124**	**-25.0**
Bankruptcies	2	6	6	-66.7	-66.7	49	89	-44.9
Proposals	4	4	0	0.0	--	44	35	25.7
Mining and Oil and Gas Extraction	**2**	**7**	**1**	**-71.4**	**100.0**	**37**	**39**	**-5.1**
Bankruptcies	2	5	1	-60.0	100.0	18	19	-5.3
Proposals	0	2	0	-100.0	--	19	20	-5.0
Utilities	**1**	**2**	**1**	**-50.0**	**0.0**	**12**	**10**	**20.0**
Bankruptcies	1	2	0	-50.0	--	9	6	50.0
Proposals	0	0	1	--	-100.0	3	4	-25.0
Construction	**58**	**82**	**76**	**-29.3**	**-23.7**	**721**	**753**	**-4.2**
Bankruptcies	38	56	56	-32.1	-32.1	521	561	-7.1
Proposals	20	26	20	-23.1	0.0	200	192	4.2
Manufacturing	**30**	**41**	**38**	**-26.8**	**-21.1**	**389**	**403**	**-3.5**
Bankruptcies	23	27	27	-14.8	-14.8	273	287	-4.9
Proposals	7	14	11	-50.0	-36.4	116	116	0.0
Wholesale Trade	**17**	**19**	**22**	**-10.5**	**-22.7**	**224**	**230**	**-2.6**
Bankruptcies	14	16	18	-12.5	-22.2	160	157	1.9
Proposals	3	3	4	0.0	-25.0	64	73	-12.3
Retail Trade	**29**	**41**	**39**	**-29.3**	**-25.6**	**504**	**503**	**0.2**
Bankruptcies	25	35	29	-28.6	-13.8	376	402	-6.5
Proposals	4	6	10	-33.3	-60.0	128	101	26.7
Transportation and Warehousing	**16**	**21**	**9**	**-23.8**	**77.8**	**271**	**236**	**14.8**
Bankruptcies	9	14	7	-35.7	28.6	182	183	-0.5
Proposals	7	7	2	0.0	250.0	89	53	67.9
Information and Cultural Industries	**5**	**9**	**5**	**-44.4**	**0.0**	**74**	**53**	**39.6**
Bankruptcies	2	5	4	-60.0	-50.0	50	36	38.9
Proposals	3	4	1	-25.0	200.0	24	17	41.2
Finance and Insurance	**7**	**7**	**2**	**0.0**	**250.0**	**87**	**68**	**27.9**
Bankruptcies	2	5	2	-60.0	0.0	66	51	29.4
Proposals	5	2	0	150.0	--	21	17	23.5
Real Estate and Rental and Leasing	**9**	**10**	**12**	**-10.0**	**-25.0**	**125**	**152**	**-17.8**
Bankruptcies	7	7	9	0.0	-22.2	96	113	-15.0
Proposals	2	3	3	-33.3	-33.3	29	39	-25.6
Professional, Scientific and Technical Services	**27**	**28**	**33**	**-3.6**	**-18.2**	**291**	**298**	**-2.3**
Bankruptcies	23	24	22	-4.2	4.5	237	213	11.3
Proposals	4	4	11	0.0	-63.6	54	85	-36.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2015	April 2015	May 2014	Apr. 2015 to May 2015	May 2014 to May 2015	05-31-2015	05-31-2014	% Change
Management of Companies and Enterprises	**2**	**8**	**8**	**-75.0**	**-75.0**	**59**	**68**	**-13.2**
Bankruptcies	2	2	5	0.0	-60.0	43	48	-10.4
Proposals	0	6	3	-100.0	-100.0	16	20	-20.0
Administrative and Support, Waste Management and Remediation Services	**13**	**16**	**17**	**-18.8**	**-23.5**	**216**	**198**	**9.1**
Bankruptcies	11	15	11	-26.7	0.0	163	138	18.1
Proposals	2	1	6	100.0	-66.7	53	60	-11.7
Educational Services	**2**	**4**	**8**	**-50.0**	**-75.0**	**43**	**50**	**-14.0**
Bankruptcies	2	3	7	-33.3	-71.4	35	44	-20.5
Proposals	0	1	1	-100.0	-100.0	8	6	33.3
Health Care and Social Assistance	**5**	**7**	**10**	**-28.6**	**-50.0**	**87**	**80**	**8.8**
Bankruptcies	5	4	8	25.0	-37.5	66	60	10.0
Proposals	0	3	2	-100.0	-100.0	21	20	5.0
Arts, Entertainment and Recreation	**7**	**6**	**13**	**16.7**	**-46.2**	**77**	**88**	**-12.5**
Bankruptcies	7	4	10	75.0	-30.0	58	74	-21.6
Proposals	0	2	3	-100.0	-100.0	19	14	35.7
Accommodation and Food Services	**53**	**52**	**52**	**1.9**	**1.9**	**662**	**627**	**5.6**
Bankruptcies	45	41	37	9.8	21.6	521	460	13.3
Proposals	8	11	15	-27.3	-46.7	141	167	-15.6
Other Services (except Public Administration)	**20**	**15**	**19**	**33.3**	**5.3**	**204**	**250**	**-18.4**
Bankruptcies	14	12	15	16.7	-6.7	159	198	-19.7
Proposals	6	3	4	100.0	50.0	45	52	-13.5
Public Administration	**1**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	1	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Total	**310**	**385**	**371**	**-19.5**	**-16.4**	**4,177**	**4,231**	**-1.3**
Bankruptcies	**235**	**283**	**274**	**-17.0**	**-14.2**	**3,083**	**3,140**	**-1.8**
Proposals	**75**	**102**	**97**	**-26.5**	**-22.7**	**1,094**	**1,091**	**0.3**